

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

1594 West North Temple - Suite 1210

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Salt Lake City, Utah 84114-5801

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ANNUAL REPORT OF MINING OPERATIONS

The informational requirements of this form are based on provisions of the Mined Land Reclamation Act, Title 40-8, Utah Code Annotated 1953, as amended, and the General Rules as promulgated under the Utah Minerals Regulatory Program. An operator conducting mining operations under a Notice of Intention must file an annual operations and progress report (FORM MR-AR) with the Division.

I. General Information

1. Report Time Period: From (mo./yr.) 01/03 To (mo./yr.) 12/03
2. DOGM File Number (Mine No): M / 370 / 046
3. Mine Name: REDD BLOCK IV
4. Mineral(s) Mined (or permitted to mine): URANIUM & VANADIUM
5. Type of mine ☐ Surface Mine or ☒ Underground Mine
6. Legal Description (Location of Lands Affected):
1/4, 5 1/2 1/4, SW 1/4, Section 31, Township 28S, Range 24E
1/4, 1/4, 1/4, Section , Township , Range
1/4, 1/4, 1/4, Section , Township , Range
7. Name of Operator or Company: INTERNATIONAL URANIUM (USA) CORPORATION
8. Permanent Street Address: 1050 SEVENTEENTH ST., SUITE 950
City, State, Zip: DENVER, CO 80265
Phone: 303-628-7798 Fax: 303-389-4125
9. Company Representative (or designated operator):
Name: TERRY V. WETZ
Title: DIRECTOR OF PROJECT DEVELOPMENT
Business Address: 1050 SEVENTEENTH STREET, SUITE 950
City, State, Zip: DENVER, CO 80265
Phone: 303-628-7798 Fax: 303-389-4125
☐ Please check if any of the above information has changed since previous year.

II. Mining and Reclamation

1. Was there any mine related activity during the past year? Yes ☐ No ☒
2. If no - what was the last year of activity? 1990
3. If yes - how much ore or mineral was mined? N/A.

Reviewed
3/2/04 MB

4. Briefly describe the type of work performed, volume of material moved, and any new or additional surface disturbances that occurred during the past year.
No new surface disturbance
5. How much **additional acreage** was disturbed during the past year? None
6. How much acreage was **reclaimed** during the past year? None
7. Briefly describe the reclamation work performed during the past year. This description should include methods employed, and an evaluation of the results.
None.
8. What is the **total** disturbed acreage of entire project at years end? Approx. 3/4 acre
9. Briefly summarize any mining and/or reclamation plans for the upcoming year.
No mining or final reclamation work presently planned for the upcoming year.
Site was a proposed shaft location, but shaft was never sunk.

NOTE: Section III., "Additional Information" applies only to **large mining operations**.

III. Additional Information - R647-4-121.2 and .3

1. The operator shall include an updated map depicting surface disturbance and reclamation performed during the year, prepared in accordance with Rule R647-4-105.
2. The operator shall keep and maintain timely records relating to his performance under the Act, and shall make these records available to the Division upon request.

IV. Signature Requirement

I hereby certify that the foregoing is true and correct.

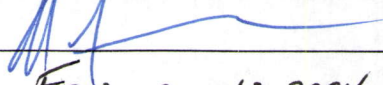
Name (Typed or Print):

DAVID C. FRYDENLUND

Title of Operator:

VICE PRESIDENT & GENERAL COUNSEL

Signature of Operator:



Date:

FEBRUARY 12, 2004